

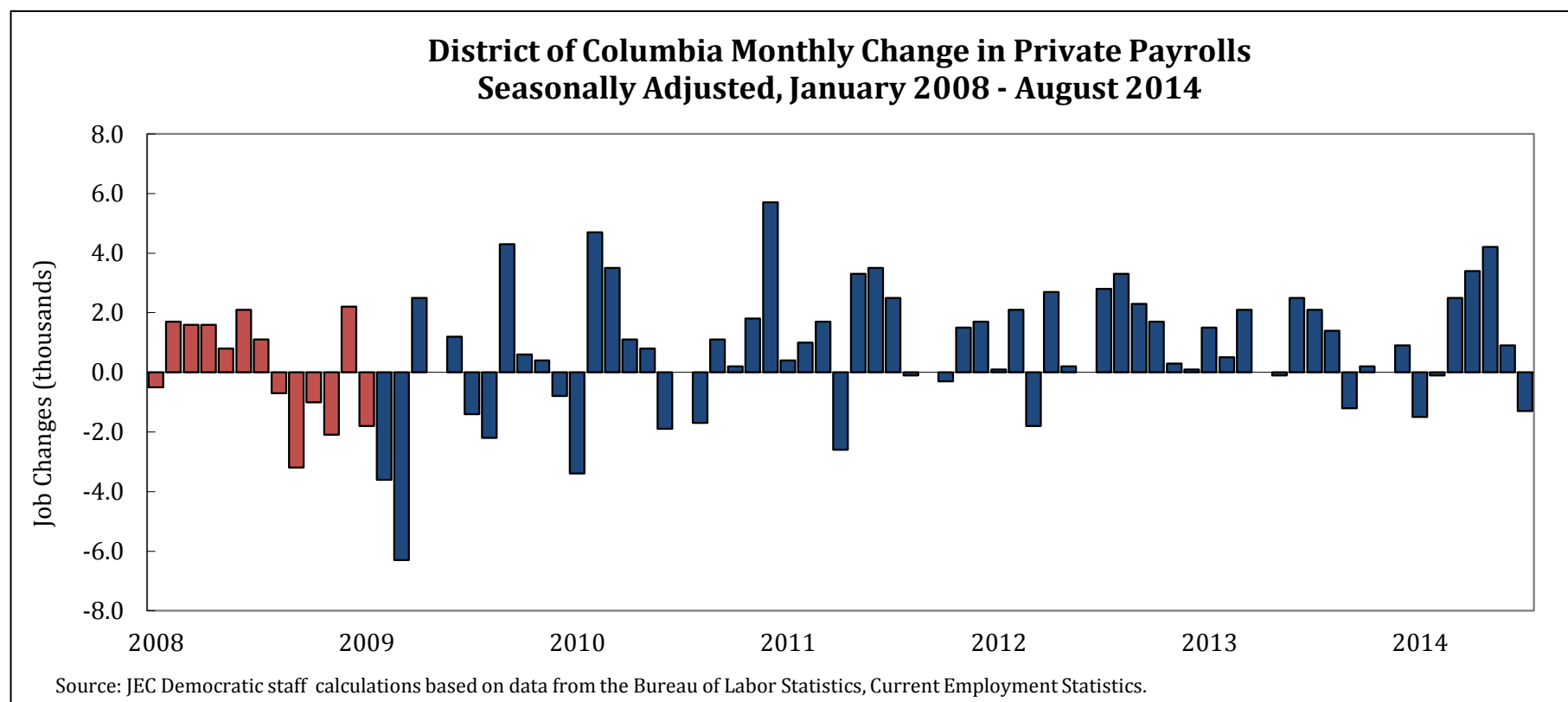


ECONOMIC SNAPSHOT: THE DISTRICT OF COLUMBIA

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in the District of Columbia fell by 1,300 jobs. Over the past year, the District of Columbia private sector has added 9,400 jobs. This compares with an increase of 16,300 jobs over the 12 months ending in August 2013.
- District of Columbia private-sector employers have added 59,700 jobs (an increase of 13.0 percent) since February 2010, the national low point for private-sector employment.
- In the District of Columbia, the following sectors have posted the largest job gains since February 2010: education and health services (22,700 jobs), leisure and hospitality (11,800 jobs) and professional and business services (11,100 jobs).
- The District of Columbia sectors with the greatest job gains in percentage terms since February 2010 are: logging, mining and construction (47.9 percent), education and health services (21.4 percent) and leisure and hospitality (20.3 percent).



UNEMPLOYMENT

- The unemployment rate in the District of Columbia was 7.6 percent in August 2014, up 0.2 percentage point from July. The rate is down 0.7 percentage point from one year earlier and is below its recent peak of 10.4 percent in August 2011.
- 28,300 District of Columbia residents were unemployed during August 2014, down from a recent high of 36,000 in August 2011. There are still 9,900 more people unemployed in the District of Columbia than when the recession began.
- In the District of Columbia, initial claims for unemployment insurance benefits totaled 1,690 during August, up 2.7 percent from the previous month. Total initial claims over the past 12 months are down 1.2 percent from their level over the 12 months before that.

EXPORTS

- In the District of Columbia, exports totaled \$66 million in July and \$1.6 billion over the past year, down 30.7 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- District of Columbia exports over the past 12 months are up 7.4 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in the District of Columbia increased by 10.1 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 25.8 percent since their recent low in the third quarter of 2009 and are now 10.7 percent above their pre-housing-crash peak.
- Housing starts in the District of Columbia totaled 10,170 units (seasonally adjusted annual rate) in July 2014, an increase of 1894.1 percent from June.
- Within the South census region, which includes the District of Columbia, sales of new single-family homes totaled 253,000 units (seasonally adjusted annual rate) in July 2014, an increase of 8.1 percent from June. Sales of existing single-family homes increased by 3.9 percent to 1,860,000 units (at seasonally adjusted annual rates) from June to July 2014.

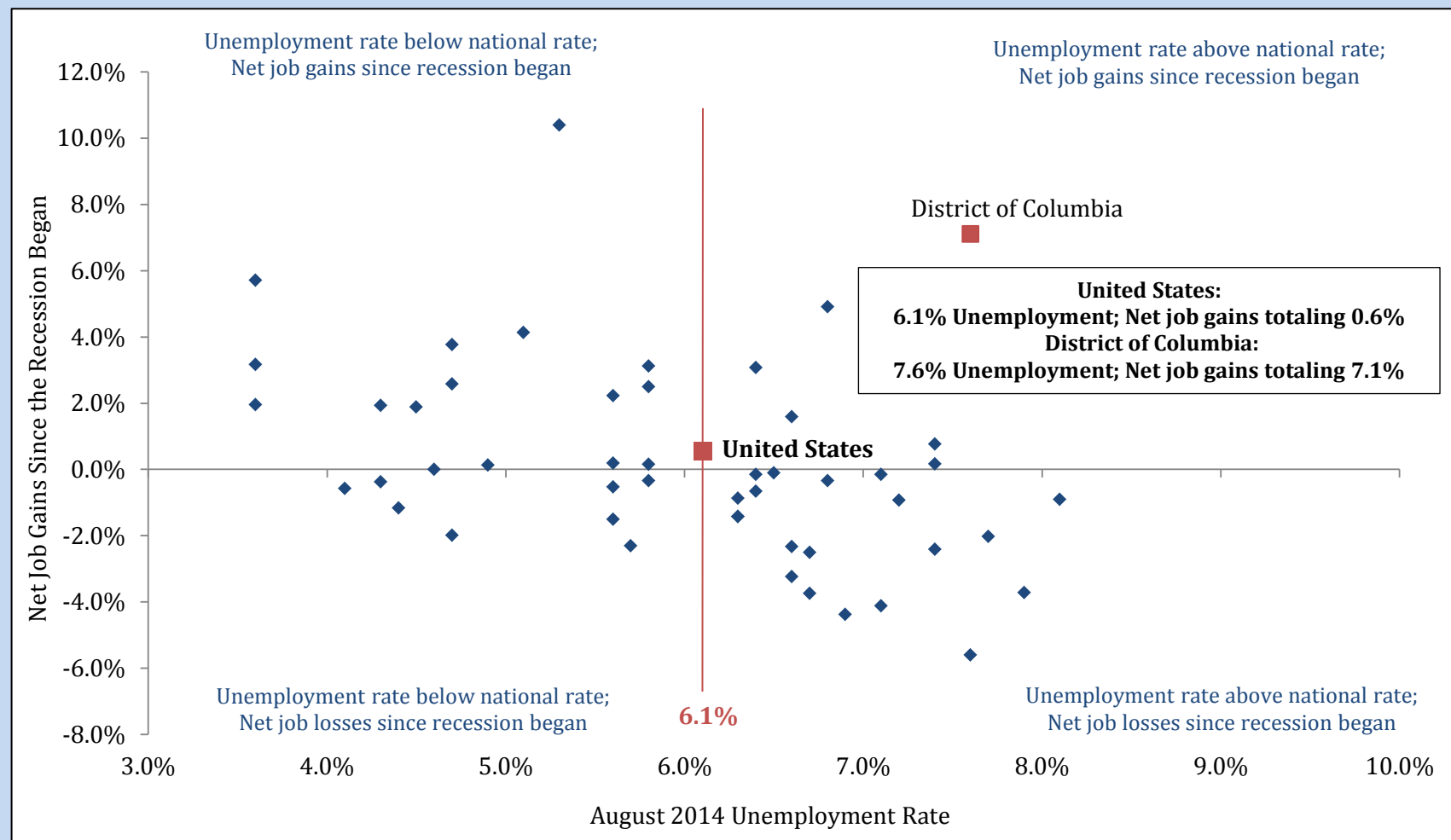
* For District of Columbia-specific labor sector statistics, please refer to the District of Columbia office: <http://does.dc.gov/node/184512>

How Does the District of Columbia Compare to the States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of the District of Columbia to the states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in the District of Columbia, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

DISTRICT QUICK FACTS

		District of Columbia	United States
Unemployment Rate	August 2014	7.6%	6.1%
	August 2013	8.3%	7.2%
	August 2012	9.0%	8.1%
	August 2011	10.4%	9.0%
Percent of Population Who Are Veterans	2013	5.9%	9.0%
All Veterans' Unemployment Rate	2013	6.8%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	5.4%	9.0%
Median Household Income (2013 \$)	2013	\$ 60,675	\$ 51,939
	(Current Population Survey) 2007	\$ 57,054	\$ 56,436
Poverty Rate	2013	21.3%	14.5%
	(Current Population Survey) 2007	18.0%	12.5%
Percentage Without Health Insurance	2013	6.7%	14.5%
(American Community Survey)			

Prepared by the Vice Chair's Staff of the Joint Economic Committee